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POSTAL RATE COMMISSION OFFICE OF THE SECRETARY

August 20, 2004

Hon. Steven W. Williams, Secretary Postal Rate Commission 1333 H Street, NW, Suite 300 Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2004), I have enclosed copies of the following:

Billing Determinants, Fiscal Year 2003.

In accordance with 39 C.F.R. § 3001.102(a)(10), this report includes billing determinants for Priority Mail, Express Mail, and parcel post for FY 2002, but not for FY 2003.

I have also enclosed a computer disk with an electronic version of this report.

Sincerely,

Daniel J. Foucheaux, Jr. Chief Counsel, Ratemaking

Daniel J. Foucheaux

Enclosures

cc: Ms.Taylor